

Bond # 964-003-275

PERFORMANCE BOND

WHEREAS Sandco, Inc. HAS DELIVERED TO THE Board of County Commissioners of Leon County, Florida hereinafter called the Board, a certain map or plat of a subdivision named and designated Emerald Acres Phase IV and,

WHEREAS, as a condition to acceptance, approval and recording of said map or plat the Board has required that Sandco, Inc. enter into agreement relative to construction, paving and maintenance of the roads and streets and construction and installation of all drainage facilities in said subdivision, and to post or to cause to be posted a bond in the amount of \$ 68,200.00 condition upon the faithful performance of said agreement, said bond to have as surety hereon a surety company authorized to do business in the State of Florida, and approved by the Board and,

WHEREAS Sandco, Inc. for valuable consideration has agreed to post bond for and in behalf of Leon County

THEREFORE, KNOW ALL MEN BY THESE PRESENT: That Sandco, Inc. as principal, and Liberty Mutual Insurance Company a surety company authorized to do business in the State of Florida, as surety, are held and firmly bound unto Leon County, for which payment well and truly to be made the said principal surety bond themselves and their respective successors and assigns, jointly and severally, by these presents.

The condition of this obligation is that if Sandco, Inc. shall faithfully perform the contract on part and shall fully identify and save harmless Leon County from all costs and damages which the County may suffer by reason of failure so to do, and shall fully reimburse and repay said County for all outlay and expenses which the County may incur in

making good any default in the performance of said contract, then this obligation shall be null and void, otherwise remain in full force and effect, a copy of said contract being attached hereto and made a part hereof by reference.

IN WITNESS WHEREOF, the said principal and said surety have hereinto caused their corporate names to be signed and their corporate seals affixed this 24th day of March, A.D., 2004.

Sandco, Inc.

PRINCIPAL

By: [Signature] (SEAL)  
Its President

ATTEST:

[Signature] (SEAL)  
Its Secretary

Liberty Mutual Insurance Company

SURETY

By: Barbara M. Lewandowski (SEAL)  
Its Attorney-in-Fact  
Barbara M. Lewandowski

[Signature]  
CORPORATE SEAL

This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

LIBERTY MUTUAL INSURANCE COMPANY  
BOSTON, MASSACHUSETTS  
POWER OF ATTORNEY

Attachment # 2  
Page 3 of 8

KNOW ALL PERSONS BY THESE PRESENTS:

That Liberty Mutual Insurance Company (the "Company"), a Massachusetts stock insurance company, pursuant to and by authority of the By-law and Authorization hereinafter set forth, does hereby name, constitute and appoint **BOBBY BACON, BOBBY NYLEN, PHILLIP BACON, VAN MADSEN, BARBARA LEWANDOWSKI, CINDI CAVALLARO, DAVID NEWELL, ALL OF THE CITY OF TALLAHASSEE, STATE OF FLORIDA**

each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in the penal sum not exceeding **TWENTY-FIVE MILLION AND 00/100** DOLLARS (\$ **25,000,000.00** ) each, including but not limited to consents of surety for the release of retained percentages and/or final estimates on construction contracts or similar authority requested by the Department of Transportation, State of Florida, and the execution of such undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents, shall be as binding upon the Company as if they had been duly signed by the president and attested by the secretary of the Company in their own proper persons.

That this power is made and executed pursuant to and by authority of the following By-law and Authorization:

ARTICLE XIII - Execution of Contracts: Section 5. Surety Bonds and Undertakings.

Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

By the following instrument the chairman or the president has authorized the officer or other official named therein to appoint attorneys-in-fact:

Pursuant to Article XIII, Section 5 of the By-laws, Garnet W. Elliott, an Assistant Secretary of Liberty Mutual Insurance Company, is hereby authorized to appoint such attorneys-in-fact as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Company and the corporate seal of Liberty Mutual Insurance Company has been affixed thereto in Plymouth Meeting, Pennsylvania this 31st day of July, 2003.

LIBERTY MUTUAL INSURANCE COMPANY

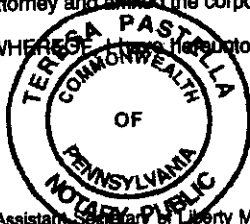


By Garnet W. Elliott  
Garnet W. Elliott, Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA ss  
COUNTY OF MONTGOMERY

On this 31st day of July, 2003, before me, a Notary Public, personally came Garnet W. Elliott, to me known, and acknowledged that he is an Assistant Secretary of Liberty Mutual Insurance Company; that he knows the seal of said corporation; and that he executed the above Power of Attorney and affixed the corporate seal of Liberty Mutual Insurance Company thereto with the authority and at the direction of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.



Notarial Seal  
Teresa Pastella, Notary Public  
Plymouth Twp., Montgomery County  
My Commission Expires Mar. 28, 2005  
Member, Pennsylvania Association of Notaries

Teresa Pastella  
Notary Public

CERTIFICATE

I, the undersigned, Assistant Secretary of Liberty Mutual Insurance Company, do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy, is in full force and effect on the date of this certificate; and I do further certify that the officer or official who executed the said power of attorney is an Assistant Secretary specially authorized by the chairman or the president to appoint attorneys-in-fact as provided in Article XIII, Section 5 of the By-laws of Liberty Mutual Insurance Company.

This certificate and the above power of attorney may be signed by facsimile or mechanically reproduced signatures under and by authority of the following vote of the board of directors of Liberty Mutual Insurance Company at a meeting duly called and held on the 12th day of March, 1980.

VOTED that the facsimile or mechanically reproduced signature of any assistant secretary of the company, wherever appearing upon a certified copy of any power of attorney issued by the company in connection with surety bonds, shall be valid and binding upon the company with the same force and effect as though manually affixed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the said company, this 24th day of March, 2004



David M. Carey  
David M. Carey, Assistant Secretary

Bond # 964-003-279

PERFORMANCE BOND

WHEREAS Sandco, Inc. HAS DELIVERED TO THE Board of County Commissioners of Leon County, Florida hereinafter called the Board, a certain map or plat of a subdivision named and designated Emerald Acres Phase IV and,

WHEREAS, as a condition to acceptance, approval and recording of said map or plat the Board has required that Sandco, Inc. enter into agreement relative to ~~survey and monumentation~~ survey and monumentation ~~proving and maintaining of the roads and streets and other public facilities in said subdivision, and to post or to cause to be posted a bond in the amount of \$2,400.00~~ condition upon the faithful performance of said agreement, said bond to have as surety hereon a surety company authorized to do business in the State of Florida, and approved by the Board and,

WHEREAS Sandco, Inc. for valuable consideration has agreed to post bond for and in behalf of Leon County

THEREFORE, KNOW ALL MEN BY THESE PRESENT: That Sandco, Inc. as principal, and Liberty Mutual Insurance Company a surety company authorized to do business in the State of Florida, as surety, are held and firmly bound unto Leon County, for which payment well and truly to be made the said principal surety bond themselves and their respective successors and assigns, jointly and severally, by these presents.

The condition of this obligation is that if Sandco, Inc. shall faithfully perform the contract on part and shall fully identify and save harmless Leon County from all costs and damages which the County may suffer by reason of failure so to do, and shall fully reimburse and repay said County for all outlay and expenses which the County may incur in

making good any default in the performance of said contract, then this obligation shall be null and void, otherwise remain in full force and effect, a copy of said contract being attached hereto and made a part hereof by reference.

IN WITNESS WHEREOF, the said principal and said surety have hereunto caused their corporate names to be signed and their corporate seals affixed this 1st day of April, A.D., 2004.

[Signature]

Sandco, Inc.

PRINCIPAL

By: [Signature] (SEAL)  
Its President

ATTEST:

[Signature] (SEAL)  
Its Secretary

Liberty Mutual Insurance Company  
(SEAL)

SURETY

By: [Signature] (SEAL)  
Its Attorney-in-Fact  
Cindi Cavallaro

[Signature]  
CORPORATE SEAL

This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

LIBERTY MUTUAL INSURANCE COMPANY  
BOSTON, MASSACHUSETTS  
POWER OF ATTORNEY

Attachment # 2  
Page 6 of 8

KNOW ALL PERSONS BY THESE PRESENTS:

That Liberty Mutual Insurance Company (the "Company"), a Massachusetts stock insurance company, pursuant to and by authority of the By-law and Authorization hereinafter set forth, does hereby name, constitute and appoint **BOBBY BACON, BOBBY NYLEN, PHILLIP BACON, VAN MADSEN, BARBARA LEWANDOWSKI, CINDI CAVALLARO, DAVID NEWELL, ALL OF THE CITY OF TALLAHASSEE, STATE OF FLORIDA**

, each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in the penal sum not exceeding TWENTY-FIVE MILLION AND 00/100 DOLLARS (\$ 25,000,000.00) each, including but not limited to consents of surety for the release of retained percentages and/or final estimates on construction contracts or similar authority requested by the Department of Transportation, State of Florida, and the execution of such undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents, shall be as binding upon the Company as if they had been duly signed by the president and attested by the secretary of the Company in their own proper persons.

That this power is made and executed pursuant to and by authority of the following By-law and Authorization:

ARTICLE XIII - Execution of Contracts: Section 5. Surety Bonds and Undertakings.

Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

By the following instrument the chairman or the president has authorized the officer or other official named therein to appoint attorneys-in-fact:

Pursuant to Article XIII, Section 5 of the By-laws, Garnet W. Elliott, an Assistant Secretary of Liberty Mutual Insurance Company, is hereby authorized to appoint such attorneys-in-fact as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Company and the corporate seal of Liberty Mutual Insurance Company has been affixed thereto in Plymouth Meeting, Pennsylvania this 31st day of July, 2003.

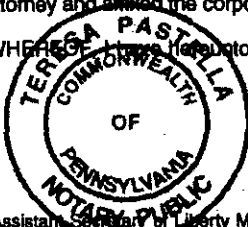
LIBERTY MUTUAL INSURANCE COMPANY

By Garnet W. Elliott  
Garnet W. Elliott, Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA ss  
COUNTY OF MONTGOMERY

On this 31st day of July, 2003, before me, a Notary Public, personally came Garnet W. Elliott, to me known, and acknowledged that he is an Assistant Secretary of Liberty Mutual Insurance Company; that he knows the seal of said corporation; and that he executed the above Power of Attorney and affixed the corporate seal of Liberty Mutual Insurance Company thereto with the authority and at the direction of said corporation.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.



Notarial Seal  
Teresa Pastella, Notary Public  
Plymouth Twp., Montgomery County  
My Commission Expires Mar. 28, 2005  
Member, Pennsylvania Association of Notaries

Teresa Pastella  
Notary Public

CERTIFICATE

I, the undersigned, Assistant Secretary of Liberty Mutual Insurance Company, do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy, is in full force and effect on the date of this certificate; and I do further certify that the officer or official who executed the said power of attorney is an Assistant Secretary specially authorized by the chairman or the president to appoint attorneys-in-fact as provided in Article XIII, Section 5 of the By-laws of Liberty Mutual Insurance Company.

This certificate and the above power of attorney may be signed by facsimile or mechanically reproduced signatures under and by authority of the following vote of the board of directors of Liberty Mutual Insurance Company at a meeting duly called and held on the 12th day of March, 1980.

VOTED that the facsimile or mechanically reproduced signature of any assistant secretary of the company, wherever appearing upon a certified copy of any power of attorney issued by the company in connection with surety bonds, shall be valid and binding upon the company with the same force and effect as though manually affixed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the said company, this 1st day of April, 2004.



David M. Carey  
David M. Carey, Assistant Secretary

## PERFORMANCE AGREEMENT

THIS AGREEMENT, made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, A. D. 2004, between **Premier Construction and Development of Tallahassee, Inc. and Sandco, Inc.** hereinafter called the "Developer", and **LEON COUNTY**, a political subdivision of the State of Florida, hereinafter called "The County".

WHEREAS, **Premier Construction and Development of Tallahassee, Inc. and Sandco Inc.** has presented to the Board of County Commissioners of Leon County, Florida, a certain map or plat of a subdivision named and designated Emerald Acres Unit IV which map or plat is hereby referred to and made a part hereof by reference, and,

WHEREAS, as a condition to the acceptance and recording of said map or plat, the County has required that the Developer enter into an agreement to construct and pave the roads and streets and to install all drainage facilities and survey monumentation in said subdivision in accordance with plans and specifications approved by the County within a period of one (1) year date hereof, and to further agree to maintain said roads and streets constructed and paved and said drainage facilities installed aforesaid for a period of two (2) years after completion of such construction and paving, or to reimburse the County for all expenses incurred in repair of defects in materials and/or workmanship that become apparent within two (2) year from completion of such construction. paving, installation and acceptance, and to post bonds in the amounts of \$68,200.00 and \$2,400.00 conditioned for the faithful performance of said agreement, said bond to have as surety thereon some surety company authorized to do business under the laws of the State of Florida.

NOW THEREFORE, THIS INDENTURE WITNESSETH: That the Developer hereby agrees to construct and pave the roads and streets and install all drainage facilities and survey monumentation in Emerald Acres Unit IV in accordance with plans and specifications approved by the County. within a period of one (1) year from date hereof. and upon completion of such construction and paving, and installation and acceptance thereof by the County to maintain said roads and streets and all drainage facilities for a period of two(2) year, or to reimburse the County for all expenses incurred in repair of any defects in materials and/or workmanship that become apparent

within two (2) year. after completion of construction and paving of said roads and streets and installation of all drainage facilities and acceptance thereof by the County.

PERFORMANCE OF THIS AGREEMENT by the Developer shall be secured by surety bonds in the amounts of \$68,200.00 and \$2,400.00 with surety thereon approved by the County.

IN WITNESS WHEREOF, **Premier Construction and Development of Tallahassee, Inc. and Sandco, Inc.** has hereunto caused its name to be signed and its corporate seal affixed by its appropriate officers and Leon County Commissioners and its seal affixed by the Clerk of said Board, the day and year first above written

**DEVELOPER**

By: \_\_\_\_\_ (Seal)  
Pepper Ghazvini, President

ATTEST: \_\_\_\_\_ (Seal)  
Its Secretary

**LEON COUNTY, FLORIDA**

BY: \_\_\_\_\_  
Jane Sauls, Chairman  
Board of County Commissioners

ATTEST:  
Bob Inzer, Clerk of the Circuit Court  
Leon County, Florida

BY: \_\_\_\_\_

APPROVED AS TO FORM:  
Leon County Attorney's Office

BY: \_\_\_\_\_  
Herbert W.A. Thiele, Esq.